Banks have been taking steps in accordance with the guidelines issued by the RBI in this regard-

Merger of Global Trust Bank and UTI Bank

4192. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal of merger between the Global Trust Bank and UTI Bank;

(b) if so, the details thereof and the reasons therefor;

(c) whether Reserve Bank of India had initiated any investigation into the abnormal fluctuations of the shares of the aforesaid banks;

(d) if so, the details thereof and the results of RBI's investigation;

(e) the details of the RBI's recommendations in this regard; and

(f) by when final decision in this regard is likely to be taken and the conditionalities thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The proposed merger between the two banks has since been called off by the Global Trust Bank Ltd. (GTB).

(b) Does not arise.

(c) The Reserve Bank of India (RBI) had observed fluctuations in the share prices of GTB during October-November, 2000 and had requested the Securities and Exchange Board of India (SEBI) to investigate the matter.

(d) Preliminary investigations by SEBI revealed that, *prima facie,* there appeared to be manipulation in the share price of GTB.

(e) and (f) Do not arise.